

# Matthew W. White

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## Current Appointment and Affiliations

Class of 1965 Wharton Term Assistant Professor of Business and Public Policy, The Wharton School, University of Pennsylvania, 2003–present.

Faculty Research Fellow, National Bureau of Economic Research, 1997–present.

## Previous Appointments

Visiting Economic Scholar, U.S. Federal Trade Commission, 2001–02.

Assistant Professor of Economics, Graduate School of Business, Stanford University, 1995–2001.

John M. Olin Visiting Assistant Professor, George J. Stigler Center for the Study of the Economy and the State, University of Chicago, 1998–1999.

## Research and Teaching Interests

Applied Microeconomics, Econometrics, Industrial Organization, Energy and Environmental Economics.

## Education

Ph.D., Economics, 1995	University of California at Berkeley
M.A., Statistics, 1994	
B.A., Economics (summa cum laude), 1989	University of Michigan

## Awards, Grants, and Honors

Class of 1965 Wharton Term Assistant Professorship, 2003–08.

Helen Kardon Moss *Anvil Award* for Outstanding Teaching, The Wharton School, 2008.

Excellence in Teaching Award, Wharton MBA program, 2007 and 2008.

Outstanding Core Teaching Award, Wharton MBA program, 2009.

The *Tough But We'll Thank Him in Five Years* MBA Teaching Award, 2006, '07, '08.

The *Goes Above and Beyond the Call of Duty* MBA Teaching Award, 2006, '07, '08, '09.

University of Pennsylvania Research Foundation Project Grant, 2003–04.

Russell Ackoff Endowment Grant, Wharton Risk Management and Decision Processes Center, 2003–04.

James and Doris McNamara Faculty Fellowship, Stanford Graduate School of Business, 1997–98.

Distinguished Teacher of the Year Award, Stanford Graduate School of Business, 1997.

Dissertation Fellowship, California Public Utilities Commission, 1993–1994.

Newton Booth and Kathryn S. Karrer Fellowships, University of California at Berkeley, 1989–1990.

## Publications

1. “Friend or Foe? Coordination, Cooperation, and Learning in High-Stakes Games” (with J. Waldfogel and F. Oberholzer-Gee). Forthcoming in *Review of Economics and Statistics*, 2009.
2. “What Changes Energy Consumption? Prices and Public Pressures” (with Peter C. Reiss). *Rand Journal of Economics* 39(3): 636-663, Autumn 2008.
3. “Household Electricity Demand, Revisited” (with Peter C. Reiss). *Review of Economic Studies* 72: 853-883, July 2005.
4. “Power Struggles: Explaining Deregulatory Reforms in Electricity Markets.” *Brookings Papers on Economic Activity: Microeconomics*, 1996, 201-250.
5. “The Efficiency of Market Coordination: Evidence from Wholesale Power Pools” (with Richard J. Gilbert and Edward P. Kahn). In *Networks, Infrastructure, and the New Task for Regulation*, W. Sichell, ed. Ann Arbor: University of Michigan Press, 1996.
6. “Coordination in the Wholesale Market: Where Does it Work?” (with Richard J. Gilbert and Edward P. Kahn). *Electricity Journal*, 6(8): 50-59, October 1993.

## Papers in Submission and Revision

7. “Evaluating Welfare with Nonlinear Prices,” (with Peter C. Reiss), Revised June 2009; also NBER Working Paper 12370.
8. “The Economics of Time Zones.” October 2005.

## Working Papers

9. “Market Organization and Efficiency in Electricity Markets” (with Erin Mansur), September 2008.
10. “Risk-Based Pricing and Risk-Reducing Effort: Does the Private Insurance Market Reduce Environmental Accidents?” (with H. Kunreuther and H. Yin), June 2008.
11. “Environmental Regulation and Firm Exit: Evidence from Underground Storage Tank Regulations” (with H. Kunreuther and H. Yin), October 2007.
12. “Dynamic Efficiency and the Regulated Firm: Empirical Evidence.” January 2005.

## Research Projects in Progress

- “Prices and Competition: Evidence from Gasoline Markets” (with Mariano Tappata)
- “Likelihood Estimation of Standard Screening Models, with Applications” (with Peter Reiss)
- “Estimating Pareto-Improving Prices with Incomplete Information Using Consumer-Level Data.”
- “Allocative Efficiency with Complementary Goods: Trading Institutions for Electricity.”

## Reviewing Activities

**Referee for:** *American Economic Review*, *Berkeley Electronic J.*, *Econometrica*, *Economic Inquiry*, *Energy*, *Energy Economics*, *Energy Journal*, *Environmental & Resource Econ.*, *IEEE Transactions (Power)*, *Int'l Economic Review*, *J. Applied Econometrics*, *J. Business & Economic Statistics*, *J. Econometrics*, *J. Environmental & Energy Economics*, *J. Industrial Economics*, *J. Law and Economics*, *J. Political Economy*, *Land Economics*, *Quant. Marketing & Economics.*, *Rand Journal of Economics*, *Review of Industrial Organization*, *Resource and Energy Econ.*, *State & Local Gov't Review*, the Univ. of California Energy Institute Grants Program, and the National Science Foundation, Economics Program.

## Courses and Subjects Taught

- Ph.D. courses:** Empirical Public Policy (applied econometrics, Wharton)  
Econometric Methods (econometrics core, Stanford GSB)
- MBA courses:** Managerial Economics (microeconomics, Wharton)  
Data and Decisions (statistics and decision analysis, Stanford GSB)  
Government & Legal Environment of Business (regulation, Wharton)
- Undergraduate:** Business & the Political Environment (regulation and public policy, Wharton)

## Lecture Notes and Instructional Materials

- Price Competition and Leadership*, lecture notes  
*Multi-Part Pricing Strategies*, lecture notes  
*Oligopoly Strategies*, lecture notes  
*Dynamic Strategies and Repetition*, lecture notes  
*The Economics of Auctions*, lecture notes  
*Externalities and Tradeable Permit Markets*, lecture notes  
*Risk Aversion and Risk Sharing*, lecture note  
*Asymmetric Market Information*, lecture notes  
*Incentives and Moral Hazard*, lecture notes  
*Environmental Hazard Site Testing*, teaching case (asymmetric information)  
*Airline Overbooking*, teaching case (microeconomics and optimization)  
*Northwest Airlines*, teaching case (simulation and insurance)  
*3Com Manufacturing*, teaching case (regression analysis and confounding)  
*Variance Associates*, teaching case (statistics)  
*Eli Lilly and the WSP's Experts*, teaching case (risk and diversification)

## Invited Presentations and Conference Participation

- “Market Organization in Electricity Markets,” Invited presentation to the American Antitrust Institute, March 2009.
- Conference Organizer, NBER Industrial Organization Program, February 2009.
- “Market Integration and PJM’s Midwest Expansion: New Evidence.” Invited presentation to the U.S. Federal Energy Regulatory Commission, Division of Market Oversight, December 2008.
- “Market Organization and Efficiency in Electricity Markets,” presentation at the NYU Industrial Organization Conference, September 2008.
- “Do Private Insurance Markets Reduce Environmental Accidents?” Presentation at UBC Whistler Industrial Organization Conference, July 2008.
- “Risk-Based Pricing and Risk-Reducing Effort: Evidence from UST Regulations and Market Insurance.” Presentation at the NBER Industrial Organization and Environmental Economics Program Meetings, February 2008.
- “The Organization of Wholesale Power Markets,” presentation at the MIT Center for Energy and Environmental Policy Research Winter Conference, December 2007.
- “Market Organization and Efficiency in Electricity Markets,” presentation at the POWER Conference on Electricity Restructuring, Berkeley, CA, March 2007.
- Session Chair, Wharton Conference on the Future of Energy, 2006 and 2007.

Discussant, NBER Summer Institute Industrial Organization Program Meetings, July 2006.

Discussant, Electricity Markets Session, American Economic Association Meetings, Philadelphia, January 2005.

“Residential Electricity Consumption during California’s Energy Crisis,” invited presentation to San Diego Gas & Electric Company, Office of Regulatory Affairs, December 2003.

“Demand and Pricing in Electricity Markets,” presentation at the Econometric Society Summer Meetings, Evanston IL, July 2003.

Session Chair and Discussant, American Economic Association Meetings, Washington D.C., January 2003.

“Bootstrap Methods for Application to Merger Analysis: Examples and Introduction,” presentation to U.S. Federal Trade Commission, Bureau of Economics, October 2001.

“Household Electricity Demand and California’s Energy Crisis,” presentation to U.S. Federal Trade Commission, Bureau of Economics, December 2001.

“The Impact of Electric Restructuring on California Households,” invited presentation to the California Public Utilities Commission, January 2000.

Review and Discussion of Paul L. Joskow’s “Regulatory Reform in the U.S. Electric Power Sector,” presented at the AEI-Brookings Conference on Deregulation in Network Industries, Washington DC, December 1999.

Discussant, Program on Workable Energy Regulation Research Conference on Electricity Restructuring, University of California at Berkeley, March 1998.

Discussant, NBER Conference on Innovation and Accumulation in Firms, Industries and Nations, Harvard University, May 1997.

“Power Prices and Prospects for Regulatory Reform,” presented at the American Economic Association Meetings, New Orleans, January 1997.

Discussant, Econometric Society Winter Meetings, New Orleans, January 1997.

“Restructuring and the Public Interest: Implications for California,” invited presentation to the California Public Utilities Commission, September 1996.

Discussant, NBER Summer Institute Industrial Organization Program, Boston, July 1996.

“Playing with Power: Price and Entry Deregulation in Electricity Markets,” invited presentation at the Brookings Microeconomics Panel, Washington D.C., July 1996.

“Efficiency in Electricity Markets,” presented at the Econometric Society Winter Meetings, San Francisco, January 1996.

## **Professional Society Memberships**

Econometric Society  
American Economic Association  
American Statistical Association  
Institute for Mathematical Statistics